

American Eagle Gold Bullion Sales Top One Million Ounces

August 5, 1998

Strongest Demand for Gold Eagles in Eleven Years

Washington, D.C. –The U.S. Mint today announced that total sales of Gold American Eagle Bullion Coins have crossed the one million-ounce mark for Fiscal Year 1998. This marks the first time the Mint has sold one million ounces of gold in less than twelve months since the program began in Fiscal Year 1987.

Fiscal year to date, the Mint has sold a total of 1,025,000 ounces of gold compared with 488,250 ounces during the same period last year, an increase of 110 percent.

“Investors continue to flock to the Eagle because of its inherent value, and the U.S. government guarantee on weight and content,” said Mint Director Philip N. Diehl. “With gold prices near an 18-year low, and Eagle demand at an all-time high, investors are obviously taking a second look at gold bullion.”

During the past few years, sales of the Mint’s gold bullion coins have been averaging between 300,000 – 350,000 ounces per year. Demand for the gold bullion coins began to pick up considerably when the price of gold fell below \$300 per ounce.

“With North America’s continuing dominance as the leading region for new gold bullion coin offtake,” said Director Diehl, “the American Eagle has clearly become the world’s bullion investment coin of choice.”

Sales of the Mint’s Platinum version of the American Eagle, which was introduced in September of last year also have remained strong, with bullion sales reaching 114,250 ounces in the first nine months, running well above Mint projections. Total sales of Silver American Eagle Bullion Coins have reached 2,860,000 for the fiscal year to date.

On a calendar year basis, gold bullion coin sales are up approximately 90 percent compared to this time last year, at 715,500 ounces vs. 374,250 ounces this time last year. Designed to offer investors an American made, U.S. government-backed, alternative to foreign produced gold bullion investment coins, the Mint has now sold 8,084,000 ounces of gold American Eagles since they first went on sale in October, 1986.

By law, the gold used in the production of these coins comes from domestically mined sources. Gold American Eagle Bullion Coins are minted to demand at the West Point Mint. For a dealer near you, call the Mint’s toll free dealer referral line at: 888-USA-EAGLE, ext. 73 or visit the Mint’s website at www.usmint.gov.

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United States Mint – Connecting America through Coins

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